

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 24pt; font-weight: bold;">2022</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>	
A This return/report is for:	<input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) <input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____
B This return/report is:	<input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	<input type="checkbox"/>
D Check box if filing under:	<input type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program <input type="checkbox"/> special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	<input type="checkbox"/>

Part II	Basic Plan Information—enter all requested information				
1a Name of plan THE FIDELITY BANK PENSION PLAN	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;">001</td> </tr> <tr> <td colspan="2">1c Effective date of plan 01/01/1960</td> </tr> </table>	1b Three-digit plan number (PN) ▶	001	1c Effective date of plan 01/01/1960	
1b Three-digit plan number (PN) ▶	001				
1c Effective date of plan 01/01/1960					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) THE FIDELITY BANK PO BOX 8 FUQUAY-VARINA NC 27526	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) 56-0132040</td> </tr> <tr> <td>2c Plan Sponsor's telephone number 919-557-4531</td> </tr> <tr> <td>2d Business code (see instructions) 522110</td> </tr> </table>	2b Employer Identification Number (EIN) 56-0132040	2c Plan Sponsor's telephone number 919-557-4531	2d Business code (see instructions) 522110	
2b Employer Identification Number (EIN) 56-0132040					
2c Plan Sponsor's telephone number 919-557-4531					
2d Business code (see instructions) 522110					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE			Laurel Labonte
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 305
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> 6a(1) 82 6a(2) 74 6b 137 6c 79 6d 290 6e 10 6f 300 6g 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information)
- (4) ☒ **C** (Service Provider Information)
- (5) ☐ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan THE FIDELITY BANK PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 THE FIDELITY BANK		D Employer Identification Number (EIN) 56-0132040

Part I

Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FIDELITY NATIONAL INFO SYSTEMS, INC37-1490331

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III	Termination Information on Accountants and Enrolled Actuaries (see instructions) (complete as many entries as needed)
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a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan THE FIDELITY BANK PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE FIDELITY BANK	D Employer Identification Number (EIN) 56-0132040	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	32,356	91,479
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	647,266	569,084
(2) U.S. Government securities	1c(2)	3,025,953	2,587,407
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	3,878,391	2,959,166
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	1,632,532	450,137
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	39,186,976	30,192,746
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	48,403,474	36,850,019

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f).....	1l	48,403,474	36,850,019
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	10,263	
(B) U.S. Government securities	2b(1)(B)	53,729	
(C) Corporate debt instruments	2b(1)(C)	166,620	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other	2b(1)(F)	712	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		231,324
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)	14,859	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	399,461	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		414,320
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	75,447,745	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	74,678,450	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		769,295
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-11,544,915	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-11,544,915

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		-10,129,976
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1,423,479	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		1,423,479
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1,423,479
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-11,553,455
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: FORVIS, LLP

(2) EIN: 44-0160260

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

	Yes	No	Amount
4a		X	

		Yes	No	Amount
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e	Was this plan covered by a fidelity bond?	X		10,000,000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l	Has the plan failed to provide any benefit when due under the plan?		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____				
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)				
5b(1) Name of plan(s)		5b(2) EIN(s)		5b(3) PN(s)
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 464367				

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan THE FIDELITY BANK PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 THE FIDELITY BANK		D Employer Identification Number (EIN) 56-0132040
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 56-1484847		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3 2
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... <input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input checked="" type="checkbox"/> No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? <input type="checkbox"/> Yes <input type="checkbox"/> No		
11 a Does the ESOP hold any preferred stock? <input type="checkbox"/> Yes <input type="checkbox"/> No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) <input type="checkbox"/> Yes <input type="checkbox"/> No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? <input type="checkbox"/> Yes <input type="checkbox"/> No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan THE FIDELITY BANK PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THE FIDELITY BANK	D Employer Identification Number (EIN) 56-0132040
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500

Part I	Basic Information
1 Enter the valuation date: Month 01 Day 01 Year 2022	
2 Assets:	
a Market value	2a 48,403,474
b Actuarial value	2b 45,136,581
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants 143 (2) Vested Funding Target 15,044,146 (3) Total Funding Target 15,044,146
b For terminated vested participants	80 3,449,655 3,449,655
c For active participants	82 9,095,556 9,200,555
d Total	305 27,589,357 27,694,356
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 5.43%
6 Target normal cost	
a Present value of current plan year accruals	6a 397,430
b Expected plan-related expenses	6b 0
c Total (line 6a + line 6b)	6c 397,430

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		07/27/2023
Signature of actuary		Date
Lawrence E. Scherer		2306389
Type or print name of actuary		Most recent enrollment number
USI Consulting Group		216-875-1900
Firm name		Telephone number (including area code)
1001 LAKESIDE AVENUE SUITE 1200 CLEVELAND OH 44114		
Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2022
v. 220413

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>12.45</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.61</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	162.98 %
15 Adjusted funding target attainment percentage	15	162.98 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	150.23 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c)
0					
19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:					
a Contributions allocated toward unpaid minimum required contributions from prior years				19a	0
b Contributions made to avoid restrictions adjusted to valuation date				19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date				19c	0
20 Quarterly contributions and liquidity shortfalls:					
a Did the plan have a "funding shortfall" for the prior year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No					
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? <input type="checkbox"/> Yes <input type="checkbox"/> No					
c If line 20a is "Yes," see instructions and complete the following table as applicable:					
Liquidity shortfall as of end of quarter of this plan year					
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th		

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
26 Demographic and benefit information	
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	397,430	
b Excess assets, if applicable, but not greater than line 31a	31b	397,430	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021
--

Appendix B

Statement of Actuarial Assumptions and Methods

Minimum Funding Annual Interest Rates	<p>24-month segment rates averaged through the end of December 2021 and published in January 2022 (as prescribed by IRC 430) and adjusted to reflect ARPA:</p> <ul style="list-style-type: none">Segment 1 (0 – 5 years) 4.75%Segment 2 (5 to 20 years) 5.18%Segment 3 (more than 20 years) 5.92%Effective Interest Rate 5.43%
Maximum Deductible Annual Interest Rates	<p>24-month segment rates averaged through the end of December 2021 and published in January 2022 (as prescribed by IRC 430) as follows:</p> <ul style="list-style-type: none">Segment 1 (0 – 5 years) 0.88%Segment 2 (5 to 20 years) 2.61%Segment 3 (more than 20 years) 3.27%Effective Interest Rate 2.85%
Annual Expected Return on Assets	<p>Interest Rate for developing Actuarial Value of Assets; limited to third segment rate 6.00%</p> <p>Rationale: Selected by the Plan Sponsor based on the Plan's asset allocation at the valuation date and the Plan Sponsor's and their investment advisor's expectations for future asset returns.</p>
PBGC Annual Interest Rates	<p>24-month segment rates averaged through the end of December 2021 and published in January 2022 using the Alternative Method (as prescribed by IRC 430) as follows:</p> <ul style="list-style-type: none">Segment 1 (0 – 5 years) 0.88%Segment 2 (5 to 20 years) 2.61%Segment 3 (more than 20 years) 3.27%Effective Interest Rate 2.85%
Salary Scale	<p>4.00%</p> <p>Rationale: As selected by the Plan Sponsor based on expectations of future salary increases.</p>
Social Security Wage Base Increase	<p>3.75%</p>
Mortality	<p>Mortality as provided in Notice 2020-85, male and female, with different rates for annuitants and nonannuitants (as prescribed by IRC 430).</p>



Appendix B (Continued)

Rates of Retirement

Based on age as follows:

<u>Age(s)</u>	<u>Rate</u>
55-61	3.00%
62	15.00
63-64	3.00
65-66	85.00
67+	100.00

Rationale: As selected by Plan Sponsor to meet historical experience and expectations of future retirement patterns.

Weighted Average Retirement Age is 63. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.

Rates of Disability

1985 Pension Disability Class I for males and females. Sample rates:

<u>Age</u>	<u>Male</u>	<u>Female</u>
25	.00038	.00047
45	.00202	.00323
55	.00722	.00952

Rates of Turnover

SOA 2003 Small Plan Termination Rates. Sample rates:

<u>Age</u>	<u>Rate</u>
25	.195
45	.073
55	.042

Rationale: As selected by Plan Sponsor to meet historical experience and expectations of future withdrawal patterns.

Assumptions Made In Valuing Spouse's Benefit

80% percent of male employees and 50% of female employees included in the valuation are assumed to be married. These percentages are used as the probabilities that survivor benefits will be payable due to preretirement deaths. The wife is assumed to be three years younger than the husband.

Optional Form Election

50% of male and 25% of female married participants are assumed to elect 100% Joint and Survivor annuity. The remaining are assumed to elect the life annuity.

Provision for Expenses

The expected administrative (i.e. non-investment) expenses that will be paid from plan assets, which were assumed to equal actual expenses during the prior year, were included in the Target Normal Cost for minimum contribution purposes. Note that the plan sponsor pays all administrative expenses directly



Appendix B (Continued)

Standing Elections

The client has not signed an election that provides for the automatic use of the Carryover and/or Prefunding Balance if necessary at the end of the plan year to meet the minimum funding requirement.

Asset Method

Market Value of Assets plus interest adjusted accrued but unpaid contributions as of the valuation date plus an adjustment to defer full recognition of investment losses and gains over a two-year period. The investment (gain)/loss for every year equals the market value at the beginning of the year projected to the end of the year using the interest rate above, but no greater than the third segment rate for the plan year, minus the end of the year actual market value. The actuarial value of assets will be no less than 90% and no more than 110% of the market value (including interest-adjusted accrued but unpaid contributions). Note that due to the regulatory constraint on the interest rate, a characteristic of this asset valuation method is that, over time, it may be more likely to produce an actuarial value of assets that is less than the market value of assets.

Funding Method

Pure Unit Credit

Employees Valued

Only participants as of the valuation date were valued.

Changes in Assumptions and Methods since the Last Actuarial Valuation

The interest rates used for determining the funding target were 4.75%, 5.36% and 6.11%. These rates were updated to the rates required for the current plan year.

The mortality table for the funding target was changed as required under PPA '06.

The annual expected return on assets was 7.00%.

The Rates of Retirement were updated from the following:

<u>Age(s)</u>	<u>Rate</u>
55-61	3.00%
62	15.00
63-64	3.00
65+	100.00

Justification for Changes in Actuarial Assumptions

Assumption changes other than to prescribed actuarial assumptions were made to better anticipate future experience and to comply with ASOP 35. No approval is required for these changes because aggregate underfunding for PBGC premium purposes within the controlled group, excluding overfunded plans, for this Plan Year does not exceed \$50,000,000.



Appendix A

Summary of Principal Plan Provisions

Plan Sponsor	Fidelity Bank
EIN/PN	56-0132040/001
Effective Date	January 1, 1960. Restated effective January 1, 2015 and last amended September 4, 2020.
Plan Year	The twelve-month period beginning each January 1.
Participation	<p>An employee shall become a participant effective the first day of the plan year coincident with or next proceeding the later of the first anniversary of employment, completion of 1,000 hours of service and attainment of age 21.</p> <p>Effective August 1, 2007, participation in the plan was frozen. No new participants will be allowed into the plan after August 1, 2007.</p>
Vesting Service	One year of Vesting Service is earned for each plan year in which 1,000 hours are worked.
Benefit Service	One year of Benefit Service is earned for completion of 1,000 hours of service in a Plan Year. Benefit Service is frozen as of 12/31/2007 for participants who opted out of the Plan through the Retirement Select choice program.
Earnings	Total base earnings paid to Participant by an Employer, including bonuses, overtime pay, and deferrals, but excluding certain special bonuses.
Final Average Earnings	Earnings averaged over the five consecutive years, during the last ten calendar years, which provide the greatest average. If an Employee has less than five years of Service, Final Average Earnings shall be calculated based on the Earnings during the shorter period.
Covered Compensation	Covered Compensation means the average of the Social Security Maximum Taxable Wage Bases for the 35-year period ending with the year in which Social Security Retirement Age is attained.



Appendix A (Continued)

Accrued Benefit

The monthly benefit payable as a life annuity is defined as the sum of:

- (a) 1.2% of Final Average Earnings multiplied by total Benefit Service projected to Normal Retirement Date, up to 40 years
- (b) 0.65% of the Final Average Earnings in excess of Covered Compensation, if any, multiplied by total Benefit Service projected to Normal Retirement Date, up to 35 years.

The sum is multiplied by a fraction, not greater than one. The numerator is the Benefit Service, and the denominator is the Benefit Service projected to Normal Retirement Date (without any limits).

Normal Retirement Benefit

Eligibility:

Later of Age 65 and 5th Anniversary of Participation Date.

Monthly Benefit:

The Accrued Benefit.

Late Retirement Benefit

Eligibility:

Termination after age 65.

Monthly Benefit:

The greater of the actuarial equivalent of the benefit determined at the end of the prior Plan Year, or the Accrued Benefit as of the Delayed Retirement Date based on service and earnings as of that date.

Early Retirement Benefit

Eligibility:

Age 55 and 15 years of Vesting Service or Age 50 and 20 years of Vesting Service.

Monthly Benefit:

The Accrued Benefit at Early Retirement reduced by 1/15th for the first 5 years, 1/30th for the next 5 years, 1/20th for the next 2 years and 3/100th for the final 3 years by which his actual retirement date precedes his Normal Retirement Date.



Appendix A (Continued)

Termination Benefit

Eligibility:

Upon termination of employment prior to retirement after completion of at least 5 years of Vesting Service.

Monthly Benefit:

The vested benefit commences in full at age 65, or in a reduced amount under the early retirement provisions.

Death Benefit

Eligibility:

Participant must be vested and married at the time of death.

Monthly Benefit:

A monthly benefit for life commencing at the time the participant would have been eligible for retirement. The benefit is equal to 100% of the benefit vested on the date of death, adjusted as appropriate for early commencement and the 100% Joint and Survivor Annuity form of payment.

Normal Form of Benefit

Single: Life Annuity

Married: Actuarial equivalent 100% Joint and Survivor

Optional Forms of Benefit

Life Annuity

50% Joint and Survivor

66 2/3% Joint and Survivor

100% Joint and Survivor

All optional forms of benefit are actuarially equivalent to the life annuity form of payment and are determined using the Applicable Mortality Table and segment rates for the month of September that precedes the Plan Year.

Benefits Available as Lump Sum

If the actuarial present value of a participant's vested accrued benefit is less than \$20,000, he may elect to receive a lump sum payment of his vested benefit upon termination of employment.

Lump sums are determined using the assumptions as defined in 417(e) with segment rates for the month of September that precedes the Plan Year.



Schedule SB, Part V – Summary of Plan Provisions
The Fidelity Bank Pension Plan
January 1, 2022 Valuation
EIN/PN: 56-0132040/001

Appendix A (Continued)

Maximum Benefit Limit	The Internal Revenue Code Section 415 Maximum Benefit payable as a life annuity at Social Security Normal Retirement Age.
Plan Compensation Limit	The Section 401(a)(17) Maximum Compensation that can be recognized for benefit calculation purposes.
Changes in Plan Provisions	None.



Schedule SB, Line 26 - Schedule of Active Participant Data

January 1, 2022 Valuation
The Fidelity Bank Pension Plan
(EIN: 56-0132040; PN: 001)

Attained Age	Years of Service									
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
Under 25	-	-	-	-	-	-	-	-	-	-
25 to 29	-	-	-	-	-	-	-	-	-	-
30 to 34	-	-	-	-	-	-	-	-	-	-
35 to 39	-	2 (*)	-	-	-	-	-	-	-	-
40 to 44	-	6 (*)	2 (*)	-	2 (*)	-	1 (*)	-	-	-
45 to 49	-	3 (*)	-	2 (*)	1 (*)	2 (*)	-	-	-	-
50 to 54	-	3 (*)	6 (*)	2 (*)	5 (*)	2 (*)	2 (*)	-	-	-
55 to 59	-	3 (*)	2 (*)	-	2 (*)	5 (*)	-	2 (*)	1 (*)	-
60 to 64	-	2 (*)	2 (*)	-	5 (*)	2 (*)	4 (*)	-	-	1 (*)
65 to 69	-	-	1 (*)	-	3 (*)	-	2 (*)	1 (*)	-	1 (*)
70 & up	-	1 (*)	-	-	1 (*)	-	-	-	-	-

* Average annual compensation is not shown since there are fewer than 1,000 active participants in this plan.



Schedule SB, Line 22 – Description of Weighted Average Retirement Age
The Fidelity Bank Pension Plan
January 1, 2022 Valuation
EIN/PN: 56-0132040/001

Rates of Retirement

Based on age as follows:

<u>Age(s)</u>	<u>Rate</u>
55-61	3.00%
62	15.00
63-64	3.00
65-66	85.00
67+	100.00

Rationale: As selected by Plan Sponsor to meet historical experience and expectations of future retirement patterns.

Weighted Average Retirement Age is 63. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.

Retirement Age	# Employees Not Yet Retired	% Assumed to Retire	Number Retiring	Product of Age and # Retiring
55	1,000.00	3.00%	30.00	1,650
56	970.00	3.00	29.10	1,630
57	940.90	3.00	28.23	1,609
58	912.67	3.00	27.38	1,588
59	885.29	3.00	26.56	1,567
60	858.73	3.00	25.76	1,546
61	832.97	3.00	24.99	1,524
62	807.98	15.00	121.20	7,514
63	686.78	3.00	20.60	1,298
64	666.18	3.00	19.99	1,279
65	646.19	85.00	549.26	35,702
66	96.93	85.00	82.39	5,438
67	14.54	100.00	14.54	974

Sum of (Retirement Age * Number Retiring)	63,319
Divided by hypothetical group size	1,000
Equals Weighted Average Retirement Age for Salaried Employees	63



Schedule SB, Line 24 – Change in Actuarial Assumptions
The Fidelity Bank Pension Plan
January 1, 2022 Valuation
EIN/PN: 56-0132040/001

Rates of Retirement

Based on age as follows:

<u>Age(s)</u>	<u>Rate</u>
55-61	3.00%
62	15.00
63-64	3.00
65-66	85.00
67+	100.00

Rationale: As selected by Plan Sponsor to meet historical experience and expectations of future retirement patterns.

Changes in
Assumptions and
Methods since the Last
Actuarial Valuation

Rates of Retirement were updated from the following to better reflect expected future experience:

<u>Age(s)</u>	<u>Rate</u>
55-61	3.00%
62	15.00
63-64	3.00
65+	100.00

Justification for
Changes in Actuarial
Assumptions

Assumption changes other than to prescribed actuarial assumptions were made to better anticipate future experience and to comply with ASOP 35. No approval is required for these changes because aggregate underfunding for PBGC premium purposes within the controlled group, excluding overfunded plans, for this Plan Year does not exceed \$50,000,000.



The Fidelity Bank Pension Plan

**Financial Statements
and Supplementary Information**

**As of and for the Years Ended
December 31, 2022 and 2021**

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Independent Auditor's Report

Retirement Plan Committee
The Fidelity Bank Pension Plan
Fuquay-Varina, North Carolina

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of The Fidelity Bank Pension Plan (the "Plan"), an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits and statement of changes in net assets available for benefits as of and for the years ended December 31, 2022 and 2021, and the statement of accumulated plan benefits as of for the year ended December 31, 2021 and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of December 31, 2022 and 2021 and for the years then ended, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that these financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

Supplemental Schedules Required by ERISA

The supplemental schedules as of and for the year ended December 31, 2022 listed in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

FORVIS

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

FORVIS, LLP

**Greenville, North Carolina
July 25, 2023**

The Fidelity Bank Pension Plan
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments at fair value	\$ 36,758,540	\$ 48,371,117
Receivables:		
Accrued income	<u>91,479</u>	<u>32,357</u>
Net assets available for benefits	<u><u>\$ 36,850,019</u></u>	<u><u>\$ 48,403,474</u></u>

See accompanying notes.

The Fidelity Bank Pension Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2022 and 2021

	2022	2021
Additions to net assets attributed to:		
Investment income:		
Net appreciation/(depreciation) in fair value of investments	\$ (10,775,620)	\$ 4,617,474
Interest and dividends	645,644	820,052
Total investment income	(10,129,976)	5,437,526
Total additions	(10,129,976)	5,437,526
Deductions to net assets attributed to:		
Benefits paid to participants	1,423,479	1,395,561
Total deductions	1,423,479	1,395,561
Net change	(11,553,455)	4,041,965
Net assets available for benefits:		
Beginning of year	48,403,474	44,361,509
End of year	\$ 36,850,019	\$ 48,403,474

See accompanying notes.

The Fidelity Bank Pension Plan
Statement of Accumulated Plan Benefits
December 31, 2021

Actuarial present value of accumulated plan benefits:

Vested benefits

Participants currently receiving benefits

\$ 14,087,938

Other participants

11,776,095

25,864,033

Nonvested benefits

61,922

Total actuarial present value of accumulated
plan benefits

\$ 25,925,955

The Fidelity Bank Pension Plan
Statement of Changes in Accumulated Plan Benefits
Year Ended December 31, 2021

Actuarial present value of accumulated plan benefits at December 31, 2020	\$ 22,825,601
Increase (decrease) during the year attributable to:	
Benefits accumulated	448,656
Interest, due to decrease in the discount period at 7%	1,549,786
Benefits paid	(1,395,561)
Change in other actuarial assumptions	2,497,473
	<u>3,100,354</u>
Actuarial present value of accumulated plan benefits at December 31, 2021	<u>\$ 25,925,955</u>

Notes to Financial Statements

1. Description of the Plan

The following description of The Fidelity Bank Pension Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General

The Plan is a defined benefit pension plan covering substantially all employees of The Fidelity Bank (the "Company"). The Company discontinued offering benefits under the Plan to employees hired after July 31, 2007. Employees hired on or before July 31, 2007 were allowed the option of continued participation in the Plan and an existing defined contribution plan offered by the Company or enrollment in an enhanced defined contribution benefit plan offered by the Company beginning January 1, 2008. Employees who elected to enroll in the enhanced defined contribution benefit plan discontinued future benefit accruals under the Plan after January 1, 2008.

The Retirement Plan Committee of the Board of Directors of the Company controls and manages the operation and administration of the Plan. First-Citizens Bank & Trust Company ("Trustee") serves as the trustee of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Pension Benefits

Employees with five or more years of service are entitled to annual pension benefits beginning at normal retirement age (65) equal to 1.20% of final average compensation multiplied by years of creditable service (not to exceed 40 years), plus 0.65% of final average compensation in excess of covered compensation multiplied by years of creditable service (not to exceed 35 years). The Plan permits early retirement with reduced benefits at ages 50-64. Employees may elect to receive their pension benefit in the form of a joint and survivor annuity, a single annuity, or, if the total benefit is less than \$20,000, a lump sum payment. If employees terminate before rendering five years of service, they forfeit the right to receive the portion of their accumulated plan benefits.

Death and Disability Benefits

In the event of a vested employee's death, his or her designated beneficiary will be entitled to receive a survivor benefit equal to the participant's accrued benefit according to the Plan provisions. The survivor benefit commences on the earliest date that the deceased participant could have elected to receive retirement benefits. Active employees who become disabled may elect to receive disability benefits at a predefined disability retirement date.

Administrative Expenses

The Plan's administrative expenses are paid by either the Plan or the Company, as provided by the Plan document. Certain administrative functions are performed by employees of the Company. No such employee receives compensation from the Plan.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Estimates

The preparation of financial statements in conformity with U.S. GAAP requires the Plan administrator to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes

The Fidelity Bank Pension Plan Notes to Financial Statements

therein, disclosure of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements. Accordingly, actual results may differ from those estimates and assumptions.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired, deceased, disabled, or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on each employee's average monthly compensation during the five highest consecutive Plan years in the last ten completed years of participation. The actuarial present value of accumulated plan benefits for active employees are based on the above compensation period ending on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances are included to the extent they are deemed attributable to the employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an independent consulting actuary, and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

Significant actuarial assumptions used in the valuations as of December 31, 2021 were as follows:

Actuarial cost method – Projected unit cost method

Mortality table – PRI-2012 Total Dataset Mortality Projected with Scale MP - 2021

Retirement age - Graded probabilities: 3% (ages 55-61), 15% (age 62), 3% (ages 63-64), 85 % (ages 65-66), remainder at age 67.

Assumed return on investments – 6.00%

These actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2022. Had the valuations been performed as of December 31, 2021 there would be no material differences.

Payment of Benefits

Benefit payments are recorded upon distribution.

Subsequent Events

The Company has evaluated subsequent events through July 25, 2023 the date the financial statements were available to be issued.

3. Funding Policy

Contributions to provide benefits under the Plan are made solely by the Company. The Company's funding policy is to make annual contributions to the Plan based upon actuarial valuations of normal cost plus amortization of unfunded accrued liability over periods established for minimum funding purposes. The minimum funding requirements of ERISA have been met for 2022 and 2021.

4. Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit projections is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Company and the level of benefit guaranteed by the PBGC.

5. Unaudited Information Certified By Trustee

The accompanying financial statements include the following unaudited information as of December 31, 2022 and 2021 and for the years then ended, which was obtained from data prepared and certified to be complete and accurate by the Trustee:

	<u>2022</u>	<u>2021</u>
Investments at fair value	<u>\$ 36,758,540</u>	<u>\$ 48,371,117</u>
Accrued income receivable	<u>\$ 91,479</u>	<u>\$ 32,357</u>
Net appreciation/(depreciation) in fair value of investments	<u>\$ (10,775,620)</u>	<u>\$ 4,617,474</u>
Interest and dividends	<u>\$ 645,644</u>	<u>\$ 820,052</u>

6. Fair Value Measurements

Fair value as defined under U.S. GAAP is an exit price, representing the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. U.S. GAAP establishes a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value.

These tiers include:

- Level 1: Observable inputs such as quoted prices in active markets.
- Level 2: Inputs other than quoted prices in active markets that are either directly or indirectly observable.
- Level 3: Unobservable inputs about which little or no market data exists, therefore requiring an entity to develop its own assumptions.

The Fidelity Bank Pension Plan

Notes to Financial Statements

Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Plan's assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels.

There have been no changes in the valuation methodologies used at December 31, 2022 and 2021. The following is a description of the valuation methodologies used for assets measured at fair value:

Common stocks

Common stocks in the Plan are publicly traded investments and are valued daily at the closing price reported on the active market on which the individual securities are traded.

Mutual funds

Mutual funds are publicly traded investments and are valued daily at the closing price reported on the active market on which the funds are traded.

Exchange traded funds

Exchange traded funds are publicly traded investments and are valued daily at the closing price reported on the active market on which the funds are traded.

Bonds

These investments are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing the value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, those corporate bonds are valued under a discounted cash flow approach that maximizes observable inputs, such as current yields on similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

Money market funds

Money market funds are public investment vehicles for which quoted prices are available, however they are not in active markets for identical instruments. The funds seek to maintain stable value investments regardless of market conditions. There are no unfunded commitments, redemption frequency restrictions, or other redemption restrictions.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021:

	Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 28,133,019	\$ -	\$ -	\$ 28,133,019
Bonds	2,587,407	2,959,165	-	5,546,572
Exchange traded funds	2,059,727	-	-	2,059,727
Common stocks	450,138	-	-	450,138
Money market funds	569,084	-	-	569,084
Investments at fair value	<u>\$ 33,799,375</u>	<u>\$ 2,959,165</u>	<u>\$ -</u>	<u>\$ 36,758,540</u>

The Fidelity Bank Pension Plan
Notes to Financial Statements

	Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 31,951,514	\$ -	\$ -	\$ 31,951,514
Bonds	3,025,953	3,878,391	-	6,904,344
Exchange traded funds	7,235,461	-	-	7,235,461
Common stocks	1,632,532	-	-	1,632,532
Money market funds	-	647,266	-	647,266
Investments at fair value	<u>\$ 43,845,460</u>	<u>\$ 4,525,657</u>	<u>\$ -</u>	<u>\$ 48,371,117</u>

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

7. Related Party Transactions

The Company is related through common ownership with the Trustee as significant shareholders of the Company are also significant shareholders of the Trustee. For the years ended December 31, 2022 and 2021 the Plan paid no administrative fees to the Trustee. The Company paid the Trustee fees which amounted to \$172,073 and \$196,536 for the years ended December 31, 2022 and 2021, respectively. These transactions qualify as exempt party-in-interest transactions under ERISA.

8. Federal Income Tax Status

The Internal Revenue Service ("IRS") has determined and informed the Company by a letter dated December 28, 2016, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Company and the Plan administrator believe that the Plan is currently designed and operated in compliance with the applicable requirements of the IRC and the Plan and related trust continue to be tax-exempt.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022 and 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

9. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, liquidity, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Plan Benefits and the Statements of Changes in Net Assets Available for Plan Benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statement

Supplementary Information

The Fidelity Bank Pension Plan
Schedule of Assets (Held at End of Year)
Schedule H, Line 4i
EIN 56-0132040, Plan Number 001
December 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				(d) Cost	(e) Current Value
Mutual Funds							
	Artisan International	Artisan International Small-Mid Fund				\$ 49,241	\$ 45,956
	Ashmore	Ashmore Emerging Markets Active				115,594	96,096
	Ballie Gifford	Ballie Gifford Emerging Markets				101,132	90,866
	Delaware	Delaware Small Cap Growth Fund Inst				21,917	13,779
	Federated Hermes	Federated Hermes Mdt Small Cap Core				34,363	27,060
	Goldman Sachs	Goldman Sachs Emerging Markets				88,589	73,816
	Invesco	Invesco Small Cap Value Fund				16,102	15,109
	Ishares	Ishares Msci EAFE International				208,433	180,227
	Johcm International	Johcm International Select Fund				143,291	136,344
	Pear Tree	Pear Tree Polaris Fgn Val Sm Cap R6				58,475	52,312
	Pear Tree	Pear Tree Polaris Foreign Value Fund				175,442	144,105
	TIAA-CREF	TIAA-CREF Emerging Markets Equity				132,584	112,815
	Vanguard	Vanguard Long Term Invmt Grade Admr				16,622,372	14,961,551
	Voya	Voya Long Credit Tr Fd Cl 3				16,580,583	12,182,983
						<u>\$ 34,348,118</u>	<u>\$ 28,133,019</u>
Bonds							
	U.S. Government	United States Treasury Bond	270,000	0.014	11/15/2040	\$ 181,314	\$ 175,681
	U.S. Government	United States Treasury Note	190,000	0.006	8/15/2030	186,250	149,604
	U.S. Government	United States Treasury Note	300,000	0.013	6/30/2028	292,746	259,467
	U.S. Government	United States Treasury Note	210,000	0.014	11/15/2031	195,443	170,982
	U.S. Government	United States Treasury Note	475,000	0.023	11/15/2024	496,179	456,319
	U.S. Government	United States Treasury Note	494,000	0.020	8/15/2025	531,476	466,583
	U.S. Government	United States Treasury Note	75,000	0.015	3/31/2023	74,681	74,474
	U.S. Government	United States Treasury Note	290,000	0.021	5/15/2025	292,865	275,671
	U.S. Government	United States Treasury Note	100,000	0.024	5/15/2027	107,273	93,254
	U.S. Government	United States Treasury Note	160,000	0.015	8/15/2026	164,700	145,875
	U.S. Government	United States Treasury Note	100,000	0.023	11/15/2027	97,055	92,172
	U.S. Government	United States Treasury Note	250,000	0.024	5/15/2029	261,790	227,325
	Abbvie Inc Sr Gbl	Corporate Bond	125,000	0.032	11/21/2029	124,969	112,684
	Aercap Ireland Capital Limited Sr	Corporate Bond	125,000	0.025	10/29/2026	125,535	109,305
	American Honda Fin Corp MTN Fr	Corporate Bond	175,000	0.007	9/8/2023	175,809	169,990
	Bayer US Fin II LLC Gbl 144a Nt	Corporate Bond	45,000	0.039	12/15/2023	47,834	44,349
	Becton Dickinson & Co Sr Gbl	Corporate Bond	100,000	0.037	6/6/2027	100,708	94,483
	Bk of America Corp Fr	Corporate Bond	80,000	0.192	10/24/2031	69,527	61,111
	Chevron Phillips Chem Co LLC Sr 144a	Corporate Bond	100,000	0.034	12/1/2026	105,571	93,649
	Chevron Phillips Chem Co LLC Sr Gbl	Corporate Bond	100,000	0.037	6/1/2028	100,214	93,368
	Citigroup Inc Fr	Corporate Bond	148,000	0.039	10/25/2023	153,803	146,721
	Comcast Corp New Sr Nt	Corporate Bond	100,000	0.042	10/15/2028	101,267	95,895
	CVS Health Corp	Corporate Bond	100,000	0.043	3/25/2028	113,434	96,724
	Denso Corp Sr 144a Nt	Corporate Bond	120,000	0.012	9/16/2026	120,000	104,262
	Disney Walt Co Sr Gbl Nt	Corporate Bond	139,000	0.040	10/1/2023	150,704	137,931
	Edf S A Sr 144a	Corporate Bond	150,000	0.045	9/21/2028	148,182	141,978
	Enterprise Prods Oper LLC Sr Nt	Corporate Bond	65,000	0.049	8/15/2042	64,041	57,417
	Erac USA Finance Company Sr Gbl	Corporate Bond	167,000	0.039	11/15/2024	170,767	161,355
	Georgia Pac Corp Sr 144a Nt	Corporate Bond	140,000	0.006	5/15/2024	140,143	131,502
	Goldman Sachs Group Inc Sr Nt	Corporate Bond	130,000	0.035	11/16/2026	133,125	121,859
	Heineken N V Sr 144a Nt	Corporate Bond	110,000	0.028	4/1/2023	106,917	109,338
	Hess Corp Sr Gbl	Corporate Bond	130,000	0.043	4/1/2027	138,317	124,157
	International Business Machs Sr Gbl	Corporate Bond	100,000	0.030	5/15/2024	108,368	97,253

The Fidelity Bank Pension Plan
Schedule of Assets (Held at End of Year)
Schedule H, Line 4i
EIN 56-0132040, Plan Number 001
December 31, 2022

		(c)						
(b)		Description of Investment					(e)	
Identity of Issue, Borrower,		Including Maturity Date,					Current	
(a)	Lessor or Similar Party	Rate of Interest, Collateral,			(d)		Cost	
		Par or Maturity Value					Value	
Bonds								
	JPMorgan Chase & Co Gbl Nt	Corporate Bond	45,000	0.026	4/22/2032	\$	38,799	\$ 36,047
	Morgan Stanley Sr Nt Ser F	Corporate Bond	151,000	0.039	4/29/2024		156,868	148,655
	Volkswagen Group Amer Fin LLC Sr	Corporate Bond	125,000	0.034	5/13/2025		137,046	119,376
	Vulcan Matls Co Sr Gbl	Corporate Bond	120,000	0.039	4/1/2027		120,415	113,924
	Waste Mgmt Inc Del Sr Gbl	Corporate Bond	80,000	0.015	3/15/2031		62,418	62,547
	Wells Fargo & Co Fr	Corporate Bond	65,000	0.026	2/11/2031		57,053	53,825
	Westrock Co Sr Gbl Nt	Corporate Bond	125,000	0.030	9/15/2024		121,339	119,460
						\$	6,074,945	\$ 5,546,572
Exchange Traded Funds								
	Ishares	Ishares Msci USA Min Vol Factor ETF				\$	381,983	\$ 386,744
	Ishares	Ishares Russell Mid-Cap Growth ETF					229,779	234,749
	Ishares	Ishares Russell Mid-Cap Value ETF					431,357	411,458
	Ishares	Ishares Russell Top 200 Growth ETF					703,869	660,264
	Ishares	Ishares Tr Core Msci EAFE ETF					106,943	110,397
	J P Morgan	J P Morgan Exchange Traded Fd US					139,225	140,236
	Proshares	Proshares Tr Dj Brookfield Global					33,376	35,798
	Vanguard	Vanguard Scottsdale Fds Vng					97,377	80,081
						\$	2,123,909	\$ 2,059,727
Common Stocks								
	3M Co		32 shares			\$	4,388	\$ 3,837
	Abbvie Inc		29 shares				4,333	4,687
	Accenture PLC Class A Ordinary		25 shares				7,371	6,671
	Allstate Corp		42 shares				4,867	5,695
	Amazon.Com Inc		134 shares				11,093	11,256
	American Elec Pwr Inc		57 shares				5,342	5,412
	Bank of America Corp		220 shares				6,989	7,286
	Berkshire Hathaway Inc Class B		60 shares				15,966	18,534
	Best Buy Inc		53 shares				4,024	4,251
	Broadcom Inc		12 shares				6,590	6,710
	Caterpillar Inc		22 shares				3,916	5,270
	Cbre Group Inc Cl A		58 shares				3,946	4,464
	Cigna Corp New USD		24 shares				6,679	7,952
	Cisco Sys Inc		117 shares				4,827	5,574
	Cme Group Inc		31 shares				6,017	5,213
	Constellation Energy Corp		33 shares				2,712	2,845
	Costco Whsl Corp New		9 shares				4,691	4,109
	CVS Health Corporation		86 shares				8,333	8,014
	Darden Restaurants Inc		37 shares				4,412	5,118
	Delta Air Lines Inc Del		94 shares				3,035	3,089
	Disney Walt Co		38 shares				3,891	3,301
	Dominion Energy, Inc		49 shares				3,809	3,005
	Dte Energy Co		48 shares				5,972	5,641
	Duke Energy Corp New		57 shares				5,820	5,870
	Eastman Chem Co		43 shares				3,513	3,502
	Eaton Corp PLC		45 shares				5,482	7,063
	Electronic Arts Inc		28 shares				3,531	3,421
	Elevance Health Inc		11 shares				5,467	5,643
	Exxon Mobil Corp		156 shares				13,644	17,207
	Fedex Corp		21 shares				4,707	3,637
	Fifth Third Bancorp		113 shares				3,927	3,708

The Fidelity Bank Pension Plan
Schedule of Assets (Held at End of Year)
Schedule H, Line 4i
EIN 56-0132040, Plan Number 001
December 31, 2022

		(c)		
(b)		Description of Investment	(e)	
Identity of Issue, Borrower,		Including Maturity Date,	(d)	Current
(a)	Lessor or Similar Party	Rate of Interest, Collateral,	Cost	Value
		Par or Maturity Value		
Common Stocks				
	General Electric Co	36 shares	\$ 2,385	\$ 3,016
	General Mtrs Co	110 shares	3,697	3,700
	Hartford Finl Svcs Group Inc	68 shares	4,302	5,156
	Home Depot Inc	30 shares	8,234	9,476
	Honeywell International Inc	14 shares	2,477	3,000
	Hp Inc	161 shares	5,264	4,326
	Intercontinental Exchange, Inc.	62 shares	5,936	6,361
	International Business Machs Corp	48 shares	6,090	6,763
	Johnson & Johnson	47 shares	8,087	8,303
	Johnson Ctls Intl PLC	84 shares	4,062	5,376
	JPMorgan Chase & Co	73 shares	8,086	9,789
	Juniper Networks Inc	174 shares	4,902	5,561
	Kimberly Clark Corp	40 shares	4,553	5,430
	Kimco Rlty Corp	239 shares	5,012	5,062
	Marathon Pete Corp	49 shares	2,751	5,703
	Medtronic PLC	0 shares	-	-
	Merck & Co Inc New	55 shares	5,082	6,102
	Meta Platform, Inc.	39 shares	4,500	4,693
	Microsoft Corp	93 shares	21,937	22,303
	Mid-Amer Apt Cmnty Inc	24 shares	4,051	3,768
	Mondelez Intl Inc	99 shares	5,655	6,598
	Morgan Stanley	48 shares	3,437	4,081
	Netflix Inc	24 shares	7,059	7,077
	Nextera Energy Inc	55 shares	4,540	4,598
	Norfolk Southn Corp	22 shares	5,159	5,421
	Nucor Corp	40 shares	4,723	5,272
	Oneok Inc New	78 shares	4,546	5,125
	Paychex Inc	44 shares	5,218	5,085
	Pepsico Inc	31 shares	5,149	5,600
	Pfizer Inc	75 shares	3,843	3,843
	Philip Morris Intl Inc	81 shares	7,337	8,198
	PPL Corp	122 shares	3,344	3,565
	Price T Rowe Group Inc	48 shares	5,216	5,235
	Procter & Gamble Co	44 shares	5,535	6,669
	Quest Diagnostics Inc	40 shares	5,241	6,258
	Regions Financial Corp	332 shares	5,619	7,158
	Snap on Inc	24 shares	5,063	5,484
	Southern Co	79 shares	5,530	5,641
	Target Corp	22 shares	3,445	3,279
	Te Connectivity LTD	42 shares	4,881	4,822
	Union Pac Corp	36 shares	7,415	7,455
	Unitedhealth Group Inc	9 shares	4,761	4,772
	Verizon Communications Inc	174 shares	8,914	6,856
	Walmart Inc.	49 shares	6,353	6,948
	Xcel Energy Inc	46 shares	3,157	3,225
			<u>\$ 421,842</u>	<u>\$ 450,138</u>
Money Market Funds				
	Federated Hermes	Government Obligations Fund	\$ 569,084	\$ 569,084
			<u>\$ 569,084</u>	<u>\$ 569,084</u>
			<u>\$ 43,537,898</u>	<u>\$ 36,758,540</u>

The Fidelity Bank Pension Plan
Schedule of Reportable Transactions
Schedule H, Line 4j
EIN 56-0132040, Plan Number 001
Year Ended December 31, 2022

(a) Identity of Party Involved	(b) Description of Asset (Including Interest Rate and Maturity of Loan)	(c) Purchase Price	(d) Selling Price	Number of Transactions	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
<i>Category (i) - Single Transactions in excess of five percent of beginning plan assets:</i>							
Ishares	Ishares Russell Mid-Cap Value ETF	2,580,491	-	1	2,580,491	2,580,491	-
Ishares	Ishares Top 200 Growth ETF	-	4,305,988	1	4,217,578	4,305,988	88,410
Vanguard	Vanguard Long Term Invmt Grade Admr	16,294,759	-	1	16,294,759	16,294,759	-
<i>Category (iii) - Series of Transactions in excess of five percent of beginning plan assets:</i>							
Federated Hermes	Government Obligation Func	44,921,492	-	220	44,921,492	44,921,492	-
Federated Hermes	Government Obligation Func	-	44,999,674	62	44,999,674	44,999,674	-
Ishares	Ishares Russell Mid-Cap Value ETF	2,585,519	-	2	2,585,519	2,585,519	-
Ishares	Ishares Russell Mid-Cap Value ETF	-	2,211,425	5	2,154,162	2,211,425	57,263
Ishares	Ishares Russell Mid-Cap Growth ETF	1,507,227	-	1	1,507,227	1,507,227	-
Ishares	Ishares Russell Mid-Cap Growth ETF	-	1,319,710	5	1,277,448	1,319,710	42,262
Ishares	Ishares Russell Top 200 Value ETF	1,124,698	-	3	1,124,698	1,124,698	-
Ishares	Ishares Russell Top 200 Value ETF	-	3,230,812	5	2,756,862	3,230,812	473,950
Ishares	Ishares Top 200 Growth ETF	2,130,347	-	3	2,130,347	2,130,347	-
Ishares	Ishares Top 200 Growth ETF	-	4,841,477	5	4,684,378	4,841,477	157,099
Vanguard	Vanguard Long Term Invmt Grade Admr	16,622,372	-	7	16,622,372	16,622,372	-

Columns (e) and (f) are not applicable.
No category (ii) or (iv) transactions.

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan THE FIDELITY BANK PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THE FIDELITY BANK	D Employer Identification Number (EIN) 56-0132040
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500

Part I	Basic Information
1 Enter the valuation date: Month 01 Day 01 Year 2022	
2 Assets:	
a Market value	2a 48,403,474
b Actuarial value	2b 45,136,581
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants 143 (2) Vested Funding Target 15,044,146 (3) Total Funding Target 15,044,146
b For terminated vested participants.....	80 3,449,655 3,449,655
c For active participants	82 9,095,556 9,200,555
d Total.....	305 27,589,357 27,694,356
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 5.43%
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a 397,430
b Expected plan-related expenses	6b 0
c Total (line 6a + line 6b)	6c 397,430

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	LES Lawrence E. Scherer	7/27/2023
	Signature of actuary	Date
Lawrence E. Scherer	Type or print name of actuary	2306389
		Most recent enrollment number
USI Consulting Group	Firm name	216-875-1900
		Telephone number (including area code)
1001 LAKESIDE AVENUE SUITE 1200 CLEVELAND OH 44114	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2022
v. 220413

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>12.45</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.61</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III		Funding Percentages	
14	Funding target attainment percentage	14	162.98 %
15	Adjusted funding target attainment percentage	15	162.98 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	150.23 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV		Contributions and Liquidity Shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c)
					0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:			
a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0	
b Contributions made to avoid restrictions adjusted to valuation date	19b	0	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0	
20 Quarterly contributions and liquidity shortfalls:			
a Did the plan have a "funding shortfall" for the prior year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? <input type="checkbox"/> Yes <input type="checkbox"/> No			
c If line 20a is "Yes," see instructions and complete the following table as applicable:			
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21	Discount rate:		
a	Segment rates:	<div style="display: flex; justify-content: space-around;"> <div>1st segment: 4.75 %</div> <div>2nd segment: 5.18 %</div> <div>3rd segment: 5.92 %</div> </div>	<input type="checkbox"/> N/A, full yield curve used
b	Applicable month (enter code)	21b	0
22	Weighted average retirement age	22	63
23	Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute		
Part VI	Miscellaneous Items		
24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
26	Demographic and benefit information		
a	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b	Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27	
Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years		
28	Unpaid minimum required contributions for all prior years	28	0
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0
Part VIII	Minimum Required Contribution For Current Year		
31	Target normal cost and excess assets (see instructions):		
a	Target normal cost (line 6c)	31a	397,430
b	Excess assets, if applicable, but not greater than line 31a	31b	397,430
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment	0	0
b	Waiver amortization installment	0	0
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)		34
			0
	Carryover balance	Prefunding balance	Total balance
35	Balances elected for use to offset funding requirement	0	0
36	Additional cash requirement (line 34 minus line 35)		36
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)	38a	0
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39
40	Unpaid minimum required contributions for all years		40
40			0
Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)		
41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021		